

10/022,957

IN THE CLAIMS

Cancel claims 1-20.

Add new claims 21-40 as follows:

1-20. (canceled)

21. (new) A computer implemented method by a financial institution, comprising:
(a) receiving a request for a validation number to be associated with a check;

(b) determining if an account contains sufficient funds to cover the monetary amount of the check; and

(c) if the determination in (b) is affirmative, issuing a validation number to be associated with the check.

22. (new) A method according to claim 21, wherein the validation number is randomly generated by the financial institution.

23. (new) A method according to claim 21, wherein the validation number is derived using at least some information associated with the check.

24. (new) A method according to claim 23, wherein the at least some information associated with the check comprises:

- (i) a date of the check;
- (ii) a serial number of the check;
- (iii) an account number of the account;
- (iv) a monetary amount of the check;
- (v) a payee of the check;
- (vi) symbols identifying a drawee financial institution which maintains custody of the account; and

10/022,957

(vii) a Uniform Resource Locator (URL).

25. (new) A method according to claim 21, further comprising:

(d) allocating funds for payment of the monetary amount if the determination in (b) is affirmative.

26. (new) A method according to claim 25, wherein (d) comprises:

(d-1) deducting the monetary amount from the account.

27. (new) A method according to claim 21, wherein the request identifies the account.

28. (new) A method according to claim 27, wherein (b) comprises:

(b-1) verifying that the request was made by a party authorized to write checks on the account; and

(b-2) verifying that the account contains sufficient funds to cover the monetary amount of the check.

29. (new) A method by a financial institution, comprising:

(a) receiving from a first party over the Internet (i) a request for a validation number to be associated with a check and (ii) a monetary amount of the check;

(b) determining if an account associated with the first party contains sufficient funds to cover the monetary amount of the check; and

(c) if the determination in (b) is affirmative, issuing over the Internet a validation number to allow the first party to associate the issued validation number with the check.

30. (new) A method according to claim 29, further comprising:

10/022,957

(d) receiving from a second party the validation number which has been issued to the first party in (c);

(e) receiving from the second party at least some information associated with the check;

(f) determining if the validation number is valid based upon the at least some information received in (e); and

(g) if the determination in (f) is affirmative, issuing to the second party a confirmation that the validation number is valid.

31. (new) A method according to claim 30, wherein:

(i) the validation number in (d) and the at least some information in (e) are received over the Internet from the second party, and

(ii) the confirmation in (g) is issued over the Internet to the second party.

32. (new) A method according to claim 31, wherein the first party is a payor of the check, and the second party is a payee of the check.

33. (new) A method according to claim 29, wherein the validation number is randomly generated by the financial institution.

34. (new) A method according to claim 29, wherein the validation number is derived using at least some information associated with the check.

35. (new) A method according to claim 34, wherein the at least some information associated with the check comprises:

(i) a date of the check;

(ii) a serial number of the check;

(iii) an account number of the account;

10/022,957

- (iv) a monetary amount of the check;
- (v) a payee of the check;
- (vi) symbols identifying a drawee financial institution which maintains custody of the account; and
- (vii) a Uniform Resource Locator (URL).

36. (new) A method according to claim 29, further comprising:
(d) allocating funds for payment of the monetary amount if the determination in (b) is affirmative.

37. (new) A method according to claim 36, wherein (d) comprises:
(d-1) deducting the monetary amount from the account.

38. (new) A system comprising:
(a) means for receiving, from a first requestor, a request over the Internet for a validation number to be associated with a check;
(b) means for establishing a reference character sequence for the check;
(c) means for transmitting the reference character sequence to the first requestor over the Internet;
(d) means for receiving, from a second requestor, a proposed character sequence over the Internet; and
(e) if the proposed character sequence of (d) matches the reference character sequence (b), issuing a confirmation signal over the Internet to the second requestor.

39. (new) A method according to claim 38, wherein the validation number is randomly generated by a financial institution.

10/022,957

40. (new) A method according to claim 38, wherein the validation number is derived using at least some information associated with the check.